

ECONOMIC INDICATORS QUEENSLAND

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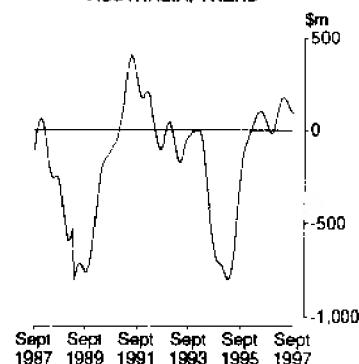
NOVEMBER KEY POINTS

AUSTRALIA

GOODS AND SERVICES

- The trend estimate of the balance on goods and services recorded a surplus of \$97m in September 1997, a decrease of \$17m from the figure recorded in August 1997.
- Exports of goods and services, in trend terms, increased \$100m from August 1997 to September 1997, continuing the upward movement since August 1996.
- Imports of goods and services, in trend terms, increased \$117m from August 1997 to September 1997, also continuing the upward movement since August 1996.

**BALANCE ON GOODS AND SERVICES,
AUSTRALIA, TREND**



QUEENSLAND

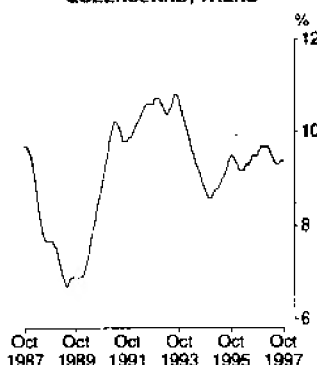
UNEMPLOYMENT RATE

- For persons, remained stable, in trend terms, at 9.4% for September and October 1997. For males, in trend terms, remained stable at 9.6% for September and October 1997. For females, in trend terms, increased from 9.0% in September 1997 to 9.1% in October 1997.

DWELLING UNITS APPROVED

- Total dwelling units approved in Queensland, in trend terms, totalled 3,010 in September 1997, increasing 9.9% from September 1996 and 3.0% from August 1997.

**UNEMPLOYMENT RATE, PERSONS,
QUEENSLAND, TREND**



INQUIRIES

- For further information about these and related statistics, contact the Inquiry Service on 07 3222 6351, or any ABS office.

ECONOMIC INDICATORS NOTES

FORTHCOMING ISSUES

ISSUE

December 1997 (Final Issue)

RELEASE DATE

23 December 1997

CHANGES IN THIS ISSUE

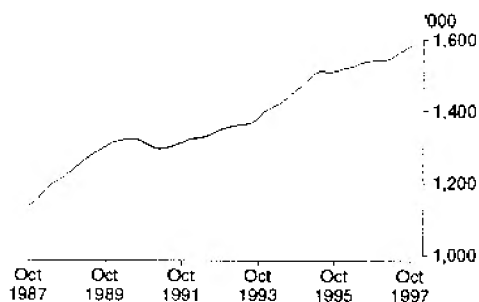
Nil.

BRIAN DOYLE

REGIONAL DIRECTOR, QUEENSLAND

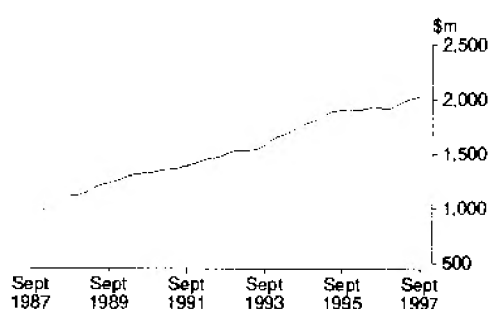
COMMENTARY

EMPLOYED PERSONS,
QUEENSLAND, TREND



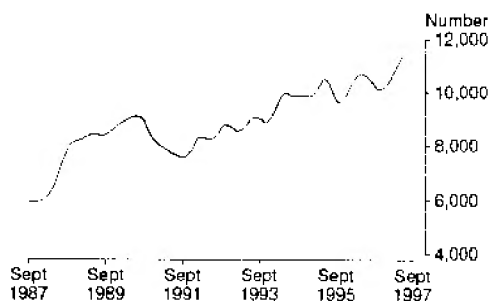
The number of employed persons in Queensland, in trend terms, was 1,582,800 in October 1997, a 2.7% increase over October 1996. Full-time employment for males increased 0.2% over September 1997, however, there was no change compared with October 1996. Female full-time employment increased 0.4% over September 1997 and 0.6% over October 1996.

RETAIL TRADE TURNOVER,
QUEENSLAND, TREND



Retail trade turnover in Queensland, in trend terms, increased for the tenth consecutive month, recording \$2,029.9m in September 1997. This was an increase of 5.4% over September 1996 and 0.4% over August 1997.

NEW MOTOR VEHICLE
REGISTRATIONS,
QUEENSLAND, TREND



In trend terms, the number of new motor vehicle registrations in Queensland for September 1997 was 11,697, an increase of 13.7% over September 1996 and 0.7% over August 1997.

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INTERNATIONAL TRADE IN GOODS AND SERVICES, Summary

EXPORTS IMPORTS

Month	Balance on goods and services	Total goods and services	Total goods	Rural goods	Non- rural goods	Total services	Total goods and services	Total goods	Con- sumption goods	Capital goods	Inter- mediate and other goods	Total services
TREND (\$ million)												
1997												
June	170	8 969	6 871	2 025	4 846	2 098	8 799	6 851	1 907	1 649	3 295	1 948
July	146	9 068	6 954	2 050	4 904	2 114	8 922	6 955	1 959	1 647	3 349	1 967
August	114	9 155	7 029	2 075	4 954	2 126	9 041	7 055	2 003	1 645	3 407	1 986
September	97	9 255	7 120	2 107	5 013	2 135	9 158	7 157	2 041	1 639	3 477	2 001

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1997												
September	..	12.8	14.2	17.6	12.9	8.2	12.1	13.4	17.5	11.2	12.2	7.6

BALANCE
ON
CURRENT
ACCOUNTFOREIGN INVESTMENT IN AUSTRALIA¹.....EXCHANGE RATE LEVELS²

TREND...

ORIGINAL

ORIGINAL

Quarter	\$m	Official	Non-official	Net foreign debt	\$US/\$A	Yen/\$A	Trade-weighted index ³
1996							
September	-4 627	81 405	362 415	195 386	0.7884	85.92	58.5
December	-4 704	86 196	373 434	199 074	0.7953	89.72	59.4
1997							
March	-4 617	85 310	376 125	197 673	0.7783	94.23	60.5
June	-4 542	82 473	399 484	202 024	0.7692	92.16	56.7

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1997							
June	..	4.8	11.1	7.7	-2.8	8.3	-2.4

¹ At end of period.² Source: Reserve Bank of Australia.³ Base: May 1970 = 100.0

MAJOR INDICATORS—Australia *continued*AUSTRALIA—NATIONAL ACCOUNTS¹.....

	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	Gross non-farm product -- income based	Gross domestic product -- income based
Quarter	Private	Government	Private	Public				
TREND (\$ million)								
1996								
September	66 434	18 147	19 712	4 540	25 527	24 980	106 498	110 517
December	66 828	18 231	20 010	4 750	25 917	25 579	106 996	111 180
1997								
March	67 272	18 395	20 315	5 027	26 439	26 402	107 586	111 875
June	67 724	18 547	20 942	5 124	26 866	27 252	108 282	112 600

TREND (% change from corresponding period of previous year)

1997								
June	2.4	1.8	8.6	12.8	6.3	11.1	2.2	2.6

ORIGINAL (\$ million)

1996								
September	66 201	18 046	19 585	3 560	25 265	25 939	106 056	108 932
December	70 084	18 569	21 294	4 575	26 557	26 073	111 186	119 282
1997								
March	64 300	17 440	18 233	4 769	26 371	24 712	103 805	106 754
June	67 088	19 113	23 497	5 189	29 274	27 634	108 009	110 954

ORIGINAL (% change from corresponding period of previous year) —

1997								
June	2.4	2.0	16.1	-13.3	17.7	13.7	2.9	3.1

AUSTRALIA—NATIONAL ACCOUNTS¹COMPOSITE LEADING INDICATOR²

COMPANY PROFITS

	Gross domestic product	average	Deviation from long-term trend		
Quarter	\$m		%		\$m
TREND					
1996					
September	110 118		..		5 980
December	110 732		..		5 828
1997					
March	111 516		..		5 760
June	112 359		..		5 738

TREND (% change from corresponding period of previous year)

1997					
June	2.5		..		-5.3

ORIGINAL

1996					
September	108 665		0.02		6 043
December	118 665		0.19		7 538
1997					
March	106 051		0.36		4 824
June	111 260		0.46		4 684

ORIGINAL (% change from corresponding period of previous year)

1997					
June	2.9		..		-2.3

¹ At average 1989-90 prices.² See explanatory note 6, page 19.

MAJOR INDICATORS—Queensland

Quarter	FINAL CONSUMPTION EXPENDITURE ¹		GROSS FIXED CAPITAL EXPENDITURE ¹		STATE FINAL DEMAND ¹	GROSS STATE PRODUCT— INCOME BASED ¹
	Private	Government	Private	Public		
TREND (\$ million)						
1996						
September	11 353	2 915	3 732	959	18 959	18 134
December	11 441	2 900	3 770	1 042	19 153	18 341
1997						
March	11 521	2 890	3 794	1 199	19 404	18 531
June	11 594	2 883	3 819	1 332	19 628	18 689

TREND (% change from corresponding period of previous year)						
1997						
June	2.9	-0.9	5.5	35.0	4.5	4.3

ORIGINAL (\$ million)						
1996						
September	11 361	2 923	3 837	696	18 817	18 085
December	11 998	2 927	3 905	1 080	19 910	18 483
1997						
March	11 014	2 767	3 427	1 034	18 242	18 443
June	11 444	2 926	4 024	1 702	20 096	18 718

ORIGINAL (% change from corresponding period of previous year)						
1997						
June	3.2	-2.8	7.5	27.8	4.8	4.7

PRIVATE NEW CAPITAL EXPENDITURE.....

Quarter	Building and structures	Equipment, plant and machinery	Total
TREND (\$ million)			
1996			
September	656	1 160	1 816
December	735	1 196	1 931
1997			
March	724	1 235	1 958
June	670	1 261	1 932

TREND (% change from corresponding period of previous year)			
1997			
June	35.3	12.2	19.3

ORIGINAL (\$ million)			
1996			
September	625	1 119	1 745
December	735	1 162	1 897
1997			
March	747	1 086	1 833
June	615	1 487	2 102

ORIGINAL (% change from corresponding period of previous year)			
1997			
June	-1.9	13.5	8.5

¹ At average 1989-90 prices.

MAJOR INDICATORS—Queensland *continued*

TOTAL BUSINESS NAMES REGISTERED ¹					BANKRUPTCIES ²		INTERSTATE TRADE ³	
							Exports	Imports
Quarter	No.		No.				\$m	\$m
1996								
September	176 668		1 225				1 528	3 372
December	178 440		1 156				1 479	3 478
1997								
March	180 829		1 443				1 389	3 191
June	182 598		1 562				1 627	3 446
% CHANGE (from corresponding period of previous year)								
1997								
March	2.8		37.2				-8.4	2.4
June	3.4		48.6				-2.5	1.5

FOREIGN TRADE.....

Month	Exports	Imports
	\$m	\$m
1997		
June	1 127	755
July	1 413	789
August	1 453	821
September	1 446	771

% CHANGE (from corresponding period of previous year)

1997		
August	8.3	27.5
September	23.8	19.0

¹ Stock at end of period. Source: Office of Consumer Affairs.² Source: Insolvency and Trustee Service Australia.³ Source: Queensland Government Statistician.

PRODUCTION AND CONSUMPTION

AUSTRALIA—INDEXES OF MANUFACTURING GROSS PRODUCT¹

Quarter	Food, beverages and tobacco	Textiles, clothing, footwear and leather	Chemicals, petroleum and coal	Metal products	Machinery and equipment	All groups
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TREND

1996						
September	111.3	87.8	117.9	105.7	118.6	107.9
December	111.6	90.8	116.1	103.7	120.1	108.1
1997						
March	112.1	94.0	116.1	101.6	121.0	108.8
June	112.0	96.0	117.3	99.6	121.7	109.5

TREND (% change from corresponding period of previous year)

1997						
June	0.4	12.3	-1.9	-6.7	3.8	1.4

ORIGINAL

1996						
September	110.7	90.2	117.4	112.3	125.1	111.2
December	122.9	92.0	119.0	106.8	120.7	112.4
1997						
March	105.4	91.1	110.9	92.5	116.5	102.3
June	108.5	94.2	120.1	100.0	123.2	109.5

ORIGINAL (% change from corresponding period of previous year)

1997						
June	2.5	14.9	-1.6	-1.1	5.3	3.7

QUEENSLAND—SHORT-TERM ACCOMMODATION

LICENSED HOTELS, MOTELS WITH FACILITIES

SELF CONTAINED UNITS, FLATS AND HOUSES

Quarter	Rooms available	Room nights occupied	Room occupancy rate	Takings from accommodation	Units available	Unit nights occupied	Unit occupancy rate	Takings from accommodation
	'000	'000	%	\$m	'000	'000	%	\$m
1996								
September	43.5	2 617	65.5	252.9	19.4	1 259	70.7	80.8
December	44.4	2 557	62.7	262.6	20.2	1 142	61.7	81.6
1997								
March	44.5	2 289	57.3	229.9	20.0	1 028	57.3	75.9
June	45.1	2 293	56.4	220.6	20.2	862	47.0	56.2

% CHANGE (from corresponding period of previous year)

1997								
March	4.2	0.8	..	1.3	6.0	2.8	..	10.3
June	3.2	0.6	..	1.1	7.1	1.8	..	6.9

¹ At average 1989-90 prices. Base: 1989-90=100.0.

PRODUCTION AND CONSUMPTION *continued*

QUEENSLAND.....

MINERAL PRODUCTION.....

MINERAL
EXPLORATION

	<i>Black coal (saleable)¹</i>	<i>Copper²</i>	<i>Gold¹</i>	<i>Total¹</i>	
<i>Quarter</i>	<i>'000 tonnes</i>	<i>'000 tonnes</i>	<i>'000 kg</i>	<i>\$m</i>	<i>\$m</i>
1996					
September	23 945.0	83.7	6.3	1 338.0	38.3
December	25 277.0	75.1	7.3	1 368.0	45.1
1997					
March	24 149.0	65.3	6.4	1 361.0	31.6
June	26 022.0	73.5	7.5	1 842.0	46.7
% CHANGE (from corresponding period of previous year)					
1997					
March	9.4	0.9	-7.6	0.6	-22.7
June	9.5	-0.5	11.1	31.4	-17.9

QUEENSLAND.....

RETAIL TRADE TURNOVER

NEW MOTOR VEHICLE REGISTRATIONS¹

		<i>Passenger vehicles</i>	<i>Total</i>
<i>Month</i>	<i>\$m</i>	<i>No.</i>	<i>No.</i>
TREND			
1997			
June	2 000.8	9 181	11 343
July	2 011.3	9 313	11 500
August	2 021.0	9 397	11 611
September	2 029.9	9 448	11 697
TREND (% change from corresponding period of previous year)			
1997			
August	4.6	12.6	11.0
September	5.4	15.5	13.7
ORIGINAL			
1997			
June	1 869.6	10 901	13 961
July	2 015.3	10 022	12 345
August	1 984.0	8 809	10 749
September	1 979.8	9 532	11 712
ORIGINAL (% change from corresponding period of previous year)			
1997			
August	2.3	0.6	-1.4
September	5.9	22.0	19.6

¹ Source: Queensland Coal Board.² Source: Queensland Department of Mines and Energy.

Excluding motor cycles, mobile equipment and trailers.



LABOUR AND DEMOGRAPHY—Queensland

UNEMPLOYMENT RATE.....

PARTICIPATION RATE.....

	UNEMPLOYMENT RATE				PARTICIPATION RATE		
	Males	Females	Persons	Persons aged 15 to 19 years	Males	Females	Persons
Month	%	%	%	%	%	%	%

TREND

1997							
July	9.6	9.0	9.3	n.a.	73.9	55.3	64.5
August	9.6	9.0	9.3	n.a.	74.1	55.5	64.7
September	9.6	9.0	9.4	n.a.	74.2	55.7	64.8
October	9.6	9.1	9.4	n.a.	74.2	55.8	64.9

ORIGINAL

1997							
July	9.0	8.2	8.7	20.2	74.1	55.1	64.5
August	9.6	9.1	9.4	20.0	73.5	54.6	64.0
September	9.1	8.8	9.0	22.0	74.0	56.3	65.0
October	8.9	8.3	8.6	19.2	74.5	55.8	65.1

EMPLOYED PERSONS.....

UNEMPLOYED PERSONS...

PERSONS IN
THE LABOUR
FORCE

FULL-TIME.....

PART-TIME.....

TOTAL

	EMPLOYED PERSONS			UNEMPLOYED PERSONS			TOTAL	
	Males	Females	Persons	Males	Females	Persons	Males	Females
Month								

	TREND ('000)							
1997								
July	775.6	377.7	110.2	302.1	1 565.6	94.4	67.0	161.4
August	778.3	379.7	110.8	303.2	1 571.9	94.5	67.6	162.1
September	780.5	381.6	111.4	304.4	1 578.0	94.7	68.1	162.8
October	782.0	383.0	112.2	305.6	1 582.8	95.2	68.6	163.7

TREND (% change from corresponding period of previous year)

1997								
October	—	0.6	13.1	9.3	2.7	1.7	-0.2	0.9

ORIGINAL ('000)

1997								
July	790.7	382.0	103.7	300.6	1 577.0	88.8	61.2	150.0
August	772.4	379.9	110.4	292.2	1 555.0	93.7	67.1	160.8
September	781.3	382.9	113.0	312.2	1 589.4	90.1	67.4	157.4
October	787.1	382.5	117.9	312.1	1 599.6	88.0	62.6	150.6

ORIGINAL (% change from corresponding period of previous year)

1997								
October	0.4	-0.1	21.7	12.0	3.7	-3.7	-0.3	-2.3



LABOUR AND DEMOGRAPHY—Queensland *continued*

INDUSTRY OF EMPLOYED PERSONS.....

	Mining	Manufacturing	Construction	Wholesale and retail trade	Accommodation, cafes and restaurants	Transport and storage	Finance and insurance	Property and business services	Government administration and defence	Education	Health and community services	Other	Total
Quarter	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000
1996													
November	20.6	168.8	129.9	328.6	86.3	83.9	47.7	147.6	65.3	108.6	147.4	215.4	1 550.1
1997													
February	15.3	171.8	127.1	334.6	88.6	90.5	45.7	140.7	66.2	106.0	138.2	216.0	1 540.7
May	14.8	180.5	122.6	325.0	85.2	83.3	44.9	139.8	64.9	116.0	145.1	221.3	1 543.4
August	11.4	178.1	118.7	317.4	77.3	87.2	46.0	150.2	59.0	115.2	148.7	245.7	1 554.9

% CHANGE (from corresponding period of previous year)

1997													
August	-42.1	7.7	-7.8	-2.7	-5.5	-0.1	-1.9	8.7	-5.0	6.9	6.5	10.2	1.9

EMPLOYED WAGE AND SALARY EARNERS.....

PRIVATE

GOVERNMENT.....

	Total	Commonwealth	State	Local	Total
Month	'000	'000	'000	'000	'000
1996					
August	884.3	39.8	208.1	34.7	282.6
November	891.7	39.3	208.1	36.5	283.9
1997					
February	872.7	38.8	203.4	36.5	278.8
May	884.2	37.2	209.2	38.8	285.1

% CHANGE (from corresponding period of previous year)

1997					
May	-1.5	-17.9	1.3	11.5	-0.5

AVERAGE WEEKLY EARNINGS (full-time adult)

JOB VACANCIES

OVERTIME.....

	Males	Females		Average weekly hours per employee
Quarter	\$	\$	'000	Hours
1996				
November	679.00	579.80	9.0	1.01
1997				
February	697.20	581.80	12.2	0.99
May	697.60	591.90	12.1	0.94
August	702.60	591.20	16.7	0.88

% CHANGE (from corresponding quarter of previous year)

1997				
May	5.4	6.9	65.8	-21.7
August	5.6	3.8	85.6	-9.3

ESTIMATED RESIDENT
POPULATION

POPULATION GROWTH DURING PERIOD.....

		<i>Natural increase</i>	<i>Net estimated interstate migration</i>	<i>Net estimated overseas migration</i>	<i>Total</i>
<i>Quarter</i>	<i>'000</i>	<i>No.</i>	<i>No.</i>	<i>No.</i>	<i>No.</i>
1996					
June	3 339.1	6 151	6 662	2 843	15 656
September	3 357.7	5 901	7 947	4 717	18 565
December	3 374.3	5 636	8 233	2 748	16 617
1997					
March	3 392.9	6 974	6 861	4 806	18 641

% CHANGE (from corresponding period of previous year)

1997					
March	2.1	-7.2	-37.5	9.4	-18.5

ESTIMATED RESIDENT POPULATION AT 30 JUNE.....

	<i>Brisbane¹</i>	<i>Moreton¹</i>	<i>Wide Bay-Burnett¹</i>	<i>Far North¹</i>	<i>Queensland</i>
<i>Year</i>	<i>'000</i>	<i>'000</i>	<i>'000</i>	<i>'000</i>	<i>'000</i>
1992-93	1 421.6	533.7	209.3	190.4	3 116.0
1993-94	1 454.4	558.7	216.1	195.7	3 196.1
1994-95	1 488.9	584.2	222.5	200.9	3 277.1
1995-96	1 525.5	606.0	227.7	206.0	3 354.7

INDUSTRIAL DISPUTES

AWARD RATES OF PAY INDEXES²

SHORT-TERM OVERSEAS MOVEMENT

FULL-TIME ADULT EMPLOYEES

ARRIVALS

DEPARTURES

	<i>Working days lost</i>	<i>Males</i>	<i>Females</i>		
<i>Month</i>	<i>'000</i>	<i>Index No.</i>	<i>Index No.</i>	<i>'000</i>	<i>'000</i>
1997					
May	33.0	147.1	150.5	124.3	121.0
June	7.4	147.1	150.5	139.7	129.7
July	7.2	n.a.	n.a.	170.1	142.9
August	3.5	n.a.	n.a.	151.5	163.5

% CHANGE (from corresponding period of previous year)

1997					
July	.	n.a.	n.a.	4.7	1.5
August	..	n.a.	n.a.	2.3	1.6

¹ Statistical Division.² Base: June 1985 = 100.0

BUILDING AND CONSTRUCTION--Queensland

BUILDING APPROVALS.....

TREND..... ORIGINAL.....

	<i>New houses</i>	<i>Total dwelling units</i>	<i>New houses</i>	<i>New other residential buildings</i>	<i>Total dwelling units</i>	<i>Value of dwelling units approved</i>	<i>Value of non-residential buildings approved</i>	<i>Total value of all building approved</i>
<i>Month</i>	<i>No.</i>	<i>No.</i>	<i>No.</i>	<i>No.</i>	<i>No.</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
1997								
June	2 011	2 794	1 937	602	2 546	243.8	128.7	392.1
July	2 017	2 848	2 104	941	3 363	330.5	535.1	888.0
August	2 032	2 922	2 284	737	3 094	301.7	293.6	622.6
September	2 053	3 010	2 293	1 181	3 491	361.7	255.9	643.9

% CHANGE (from corresponding period of previous year)

1997								
September	7.0	9.9	16.8	91.1	34.6	45.7	-2.7	20.1

DWELLING UNIT COMMENCEMENTS.....

ENGINEERING CONSTRUCTION

	<i>New houses</i>	<i>New other residential buildings</i>	<i>Value of new residential building</i>	<i>Value of non-residential building</i>	<i>Value of work commenced</i>	<i>Value of work done</i>
<i>Quarter</i>	<i>No.</i>	<i>No.</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
1996						
September	5 691	2 142	769.1	551.2	1 175.9	896.7
December	6 281	2 173	859.6	613.9	1 032.1	916.4
1997						
March	4 985	2 428	721.0	511.2	723.5	793.4
June	5 863	2 119	792.8	477.0	682.0	991.1

% CHANGE (from corresponding period of previous year)

1997						
March	3.1	18.9	8.2	-13.6	17.5	17.7
June	-3.7	-1.3	-7.7	-34.8	9.5	23.6



PRICE INDEXES

AUSTRALIA.....

Articles produced by manufacturing industry¹ Materials used in manufacturing industry² Export² Import²

Quarter	Food, beverages and tobacco	Basic metal products	Petroleum and coal products	Transport equipment	Fabricated metal products	All groups	Imported materials	Domestic materials	All materials	All groups	All groups
1996											
December	127.0	101.6	134.9	121.7	120.6	121.5	109.6	104.2	106.1	91.1	108.5
1997											
March	127.3	103.5	138.3	121.8	121.0	122.2	108.9	105.1	106.3	92.0	108.4
June	128.1	105.7	125.7	121.6	121.3	122.3	108.1	104.0	105.4	93.4	107.9
September	129.0	108.2	121.1	122.1	121.4	122.9	109.9	104.6	106.5	95.9	110.8

% CHANGE (from corresponding period of previous year)

1997											
September	2.1	4.2	-0.4	-0.2	1.3	1.6	-0.8	1.1	0.4	3.1	1.3

BRISBANE.....

QUEENSLAND

Consumer price index¹ Established
house² Prices received
by farmers² Prices paid
by farmers² Farmers' terms
of trade²

Quarter	Food	Housing	Transportation	All groups	Established house ²	Prices received by farmers ²	Prices paid by farmers ²	Farmers' terms of trade ²
1996								
December	118.0	109.6	123.3	120.8	136.1	103.0	127.9	78.3
1997								
March	119.8	106.4	124.4	121.5	136.0	102.9	126.6	80.7
June	119.9	103.0	123.7	121.1	139.0	105.6	128.6	82.1
September	118.7	102.4	123.7	120.7	n.y.a.	n.y.a.	n.y.a.	n.y.a.

% CHANGE (from corresponding period of previous year)

1997								
June	1.8	-8.4	1.3	0.6	1.4	-4.2	0.9	-2.6
September	0.8	-8.9	1.2	0.1	n.y.a.	n.y.a.	n.y.a.	n.y.a.

BRISBANE.....

Materials used in house building¹

Materials used in building other than house².....

Quarter	All groups	Structural steel	Ready-mixed concrete	All groups
1996				
December	114.8	137.2	103.1	115.5
1997				
March	115.4	136.1	104.2	116.1
June	116.5	136.1	107.3	116.9
September	116.8	137.8	108.8	117.5

% CHANGE (from corresponding period of previous year)

1997				
September	2.1	0.4	6.4	2.0

¹ Base 1988-89=100.0

² Base 1989-90=100.0

³ Source: Australian Bureau of Agricultural and Resource Economics

⁴ Base 1987-88=100.0



BANKING AND FINANCE

QUEENSLAND—ALL BANKS¹.....

QUEENSLAND—BUILDING SOCIETIES.....

DEPOSITS.....

LOANS.....

LENDING OPERATIONS.....

	Term	Other ²	Total	Other lending	Loans advanced	Lending commitments unused	Receipts	Withdrawals
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1997								
May	24 301	21 344	45 645	58 629	66.5	96.3	928.6	899.1
June	23 716	21 568	45 284	59 366	68.5	86.3	938.9	950.6
July	23 619	22 872	46 491	61 040	65.7	91.5	1 134.0	1 103.5
August	23 252	23 067	46 319	61 025	65.4	93.0	988.4	955.6

% CHANGE (from corresponding period of previous year)

1997								
August	9.7	31.9	19.7	17.0	-51.8	-40.2	-65.7	-66.1

QUEENSLAND—FINANCE COMMITMENTS.....

PERSONAL.....

COMMERCIAL.....

LEASE

	All banks	Credit cooperatives	Finance companies	Other	Total	All banks	Finance companies	Other	Total	Total
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1997										
May	457.9	38.7	77.3	13.3	587.2	1 307.8	152.5	101.6	1 561.9	155.1
June	470.2	37.1	104.1	14.9	626.2	1 756.3	169.9	90.1	2 016.2	250.9
July	540.6	41.0	85.4	19.4	686.4	2 302.4	n.p.	n.p.	2 575.1	176.8
August	474.1	36.7	98.0	26.0	634.8	1 268.3	n.p.	n.p.	1 505.1	152.8

% CHANGE (from corresponding period of previous year)

1997										
August	36.5	3.2	9.0	32.7	28.9	2.1	n.p.	n.p.	2.6	10.0

QUEENSLAND—HOUSING FINANCE FOR OWNER OCCUPATION

AUSTRALIA—INTEREST RATES

	All banks	Permanent building societies	Other lenders	Total	Housing loans for owner occupation
Month	\$m	\$m	\$m	\$m	%
1997					
May	603.9	44.3	59.4	707.6	7.2
June	578.8	40.6	86.8	706.2	7.2
July	653.1	47.1	77.3	777.5	7.2
August	620.7	45.2	72.7	738.5	6.7

% CHANGE (from corresponding period of previous year)

1997					
August	3.0	-41.9	29.9	0.3	..

¹ Source: Reserve Bank of Australia. ² Including certificates of deposit. ³ Excluding non-resident lending.



BUSINESS EXPECTATIONS

AUSTRALIA..... QUEENSLAND

TRADING PERFORMANCE..... INVESTMENT... EMPLOY- MENT OPERATING EXPENSES INTERNATIONAL TRADE SALES

Quarter	Sales	Selling prices	Profit	Capital	Stocks	Imports	Exports
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SHORT-TERM OUTLOOK—Expected aggregate change from the previous quarter (%)

1997

March	0.4	0.1	-2.9	5.8	0.1	-0.4	0.8	0.5	0.6	-0.4
June	1.6	0.3	7.8	5.4	-0.3	..	1.0	5.9	1.6	1.4
September	0.7	0.1	-1.4	3.2	-0.1	-0.1	0.9	1.9	1.3	0.9
December	3.0	0.2	14.3	6.2	-0.4	-0.2	1.6	3.7	3.9	2.7

MEDIUM-TERM OUTLOOK—Expected aggregate change from the corresponding quarter of the previous year (%)

1997

December	3.1	0.9	9.6	1.2	..	0.3	2.2	2.1	3.4	3.3
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1998

March	2.9	0.9	12.2	3.2	0.3	0.5	1.8	3.0	3.8	2.8
June	2.4	0.7	12.3	3.7	0.2	0.1	1.3	2.6	4.5	1.8
September	3.9	0.7	21.0	6.2	0.9	0.4	2.0	5.8	6.6	4.1

AUSTRALIA.....

ACTUAL CAPITAL EXPENDITURE.....

Period	New buildings and structures \$m	Equipment, plant and machinery \$m	Total \$m
1995-96	12 348	28 124	40 473
1996-97	14 265	29 490	43 756

AUSTRALIA.....

EXPECTED CAPITAL EXPENDITURE¹.....

Period	New buildings and structures \$m	Equipment, plant and machinery \$m	Total \$m
6 months to December 1997	7 031	13 933	20 964
6 months to June 1998	6 409	12 071	18 480
1997-98	13 440	26 004	39 444

¹ Not directly comparable with estimates of actual capital expenditure due to likely over/under realisation.

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains latest estimates for a comprehensive range of economic indicators. Statistics shown in this publication are the latest available at the date of preparation. In a number of cases figures appearing in this publication are preliminary and are subject to revision in subsequent issues. Reference should therefore always be made to the latest issue or to the statistical publication on the specific subject.

SEASONAL ADJUSTMENT AND TREND ESTIMATION

2 Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation from the series so that the effects of other influences on the series can be more clearly recognised. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. This means that month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of trend behaviour.

3 The smoothing of seasonally adjusted series reduces the impact of the irregular components of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13-term Henderson-weighted moving average to all months except the last six. The last six monthly trend estimates are obtained by applying surrogates of the Henderson average to the seasonally adjusted series. Trend series are used to analyse the underlying behaviour of the series over time.

4 While this smoothing technique enables estimates to be produced for the latest month, it does result in revisions to the most recent months as additional observations become available. Generally, subsequent revisions become smaller and after 3 months have a negligible impact on the series. Revisions also occur as a result of the annual review of seasonal factors.

5 Users may wish to refer to the ABS Publication: *A Guide to Interpreting Time Series — Monitoring 'Trends', An Overview* (1348.0) for more detailed information on smoothing seasonally adjusted time series data.

COMPOSITE LEADING INDICATOR

6 The ABS has developed an experimental Composite Leading Indicator (CLI) which summarises the early signals contained in a selection of economic indicators. The CLI is calculated as a simple average of the short-medium term movements in eight indicators. On average during the 1970s and 1980s, the CLI led turning points in the GDP(A) growth cycle by around two quarters, but the lead time for individual peaks and troughs varied considerably.

7 Expansions and slow downs in activity are measured relative to the historical long-term trend; thus *peaks and troughs in the CLI provide early signals of turning points in the growth cycle*, not signals of recessions and recoveries.

RELATED PUBLICATIONS

8 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products* (1101.0). The ABS also issues, on Tuesdays and Fridays, the *Release Advice* (1105.0) which lists publications to be released in the next few days. The *Catalogue* and *Release Advice* are available from any ABS office.

UNPUBLISHED STATISTICS

9 As well as the statistics included in this and related publications, the ABS may have other relevant unpublished data available. Inquiries should be made to Information Inquiries on (07) 3222 6351 or to any ABS office.

EFFECTS OF ROUNDING

10 Estimates have been rounded and discrepancies may occur between totals and sums of the component items.

SYMBOLS AND OTHER USAGES

n.a.	not available	..	not applicable
n.y.a.	not yet available	—	nil or rounded to zero
n.p.	not available for publication		



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2130730011972

ISSN 0819-2928

RRP \$16.00